

Message Text

UNCLASSIFIED

PAGE 01 SEOUL 08049 150943Z

15

ACTION EA-09

INFO OCT-01 ISO-00 EB-07 /017 W
----- 109449

R 150839Z OCT 75
FM AMEMBASSY SEOUL
TO USDA/FAS WASHDC
INFO SECSTATE WASHDC 3374

UNCLAS SEOUL 8049

ULDA/FAS FOR D. WILLIAMS

STATE FOR BILL MINS

E.O. 11652: N/A

TAGS: EAGR

SUBJECT: ALLOCATION FOR PURCHASE OF RAW COTTON

REF: FASTO 193

1. NO CAUSE FOR CONCERN REGARDING CONTENT OF REFTEL. IT HAS BEEN ANNUAL PRACTICE SINCE 1970 FOR ROKG TO ESTABLISH SMALL AUTHORIZATIONS TO HANDLE PURCHASES OF COTTON FROM NON-U.S. SOURCES - MOSTLY EXOTIC TYPES SUCH AS EGYPTIAN, ETC. THE FOLLOWING TABLE SETS HISTORICAL PERSPECTIVE ON AUTHORIZATIONS FOR PURCHASE FROM NON-U.S. SOURCES.

YEAR	ROKG ALLOCATION	TOTAL USED	OF WHICH U.S.
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1973	\$7,782,000	\$6,571,000	\$2,478,000
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1974	24,265,000	8,060,000	4,061,000
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1975	8,000,000	728,000	NONE
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2. AS NOTED ABOVE, EVEN THOUGH THE ALLOCATION IS SET UP TO COVER FINANCING NEEDS FOR OTHER THAN U.S. GROWTHS, THE FACT OF THE CASE IS THAT THE ROKG EVENTUALLY PERMITTED SOME OF THE FUNDS TO BE USED FOR U.S. COTTON PURCHASES I.E. \$2,478,000 WORTH IN UNCLASSIFIED

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1973 AND \$4.1 MILLION IN 1974. FURTHERMORE, VERY LITTLE FUNDS

WERE UTILIZED IN 1974 AND FEWER STILL IN 1975. THE 1975 AUTHORIZATION OF \$8 MILLION WAS SET UP IN FEBRUARY OR MARCH OF THE CURRENT YEAR. SWAK MENTIONED THAT THESE FUNDS ARE GENERALLY NOT FULLY UTILIZED BECAUSE REPAYMENT IS ON "AT SIGHT" TERMS. SPINNERS FAR PREFER 12 OR 36 MONTHS USANCE TERMS.
SNEIDER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COTTON, SALES
Control Number: n/a
Copy: SINGLE
Draft Date: 15 OCT 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Margaret P. Grafeld
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06 JUL 2006

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